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L2: Entry 1 of 1   File: USPT   May 26, 1998

DOCUMENT-IDENTIFIER: US 5758328 A
TITLE: Computerized quotation system and method

Detailed Description Text (12):
The process of the present invention begins when a buyer prepares a network
compatible request for quotation (RFQ). The buyer additionally may prepare or has
previously prepared a definition of the class of vendor to receive the request. The
request or requests are telecommunicated to a quotation network computer and is
thereafter routed to the specified class of vendors consistent with network
software and vendor requirements or conditions, if any. Vendors in the defined
class respond to the buyer's request for quotation and the buyer may purchase from
a responding vendor. The number of vendors within the specified class will depend
on the buyer's class specification. For example, a buyer who specifies vendors of
volt meters in New York State will reach more vendors than if New York City alone
were specified. Such class specifications are information filters through which
only the desired vendors can pass. By joining the network, all vendors are
potential class members no matter where in the world they are located. In addition,
a vendor may choose to filter out requests for quotation for other than a vendor
defined class of requests for quotation, e.g., requests must be for at least 10,000
pieces or for goods produced by a specific manufacturer. The computerized system
may also add a filter, for example, to reflect the type of service selected by the
buyer and/or vendor. The network computer's filter may time sequence routing of the
buyer's request based on the vendor's distance from the buyer's location. This
would give vendors with the lowest shipping charges earlier access to the buyer's
request and would give the buyer an opportunity to cancel further routings of its
request if responses indicate that more distant vendors are not likely to provide
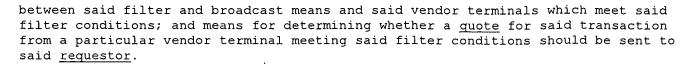more competitive quotes than those already received.

CLAIMS:

4. A computerized system for engaging in transactions over a data network, said
computerized system comprising:

a plurality of terminals, at least one of which being designated a requestor and
others of which are designated vendor terminals;

filter and broadcast means for receiving, over said data network, requests from
said requestor to engage in transactions with unspecified vendor terminals, and for
filtering said requests to determine with which vendor terminals said requests
should be matched; and

means for matching said requests with vendor terminals which meet predetermined
filter conditions for generating quotes from information contained in a database
associated with said vendor terminals, and for accepting said quotes from said
vendor terminals, wherein the central database contains information that is
insufficient to consummate the transaction.

7. The system of claim 6 further comprising: means for establishing communications

between said filter and broadcast means and said vendor terminals which meet said filter conditions; and means for determining whether a <u>quote</u> for said transaction from a particular vendor terminal meeting said filter conditions should be sent to said <u>requestor</u>.

15. The method of claim 12 wherein said step of obtaining comprises the step of each seller contacting said filter means at predetermined intervals and supplying bids in response to any <u>requests for proposal</u> that have arrived at said filtering means and that were determined, by the filter means, to be a <u>request for proposal</u> for goods or services which said each seller is potentially capable of supplying.

17. A method of matching buyers of goods and services with sellers of goods and services over a data network comprising the steps of;

communicating, from buyers to a filter means, <u>requests for quotes</u> (RFQs);

filtering said RFQs so that only sellers meeting a first set of filter conditions receive said RFQs;

transmitting, to remotely located seller databases, the filtered RFQs;

accepting <u>quotes</u> from sellers meeting said first set of filter conditions, and filtering said <u>quotes</u> so that only <u>quotes</u> meeting additional filter conditions are sent to a buyer <u>requesting said quotes</u>.